

History of the Turtle Traders

In the 1980s, Richard Dennis and William Eckhardt developed a systematic trading system that turned \$5,000 into \$100 million (a lot of money in the 1980s). Dennis believed successful traders can be trained while Eckhardt believed they are born with a gift for trading. To settle this debate, they started an experiment that will go on to be world famous.

Turtle Experiment

Dennis picked people off the streets, interviewed them and selected a handful for the experiment. He and Eckhardt taught these traders (they were called the Turtles) how to trade for two weeks. They gave the Turtles money to manage after the training.

Why the name "Turtles"? Dennis, visited a turtle farm in Singapore and believed he could "grow" traders and efficiently as they grow turtles there.

Turtle Experiment Results

The Turtles made \$175 million in 5 years¹.

What's Next?

We are going to replicate the Turtle trading strategy.

Before that, do check out the exact trading strategy the Turtles used here:

<https://algotrading101.com/learn/wp-content/uploads/2020/01/turtlerules.pdf>

To read more about the Turtles:

<http://www.investopedia.com/articles/trading/08/turtle-trading.asp>

¹ <http://www.investopedia.com/articles/trading/08/turtle-trading.asp>